



## WESTMONT PUBLIC LIBRARY

428 N Cass Ave, Westmont, IL 60559

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westmontlibrary.org

*Providing the community with the keys to lifelong learning.*

### MINUTES OF THE FINANCE COMMITTEE MEETING

OCTOBER 19, 2021

**1) Call to Order**

The meeting was called to order at 6:31 p.m. by Committee Chair Kerry O'Connor on Tuesday, October 19, 2021 at the Westmont Public Library.

**2) Roll Call**

**Present:** Treasurer O'Connor, Vice President Annie Delano, and Trustee Elaine Carmichael

**Also Present:** President Jason Fichtel, and Secretary Heather Booth

**Absent:** none

**Staff present:** Director Julia Coen, Assistant Director Brittany Smith, and Administrative Assistant Julie Olsen

**3) Pledge of Allegiance**

**4) Open Forum:** None

**5) New Business:**

**a. Review of the final parking lot expenditure report**

**Discussion:** Coen presented the report noting that originally the projected cost was \$125,000. The total cost came in at \$111,442. This amount was funded from the per capita grant of \$36,410 and from special reserves of \$75,032. Delano asked if the Library budgets for the per capita grant. Coen responded, yes, in the facility improvements section of the budget. Carmichael asked for clarification on what work needed to be redone on the project. Coen explained that some of the concrete curbing was not poured to allow for the required slope, which was discovered prior to paving and remediated. O'Connor asked if any of the contingency amount was needed. Coen stated, yes, that approximately \$11,000 of the \$22,000 contingency was used.

**b. Review of capital outlay report**

**Discussion:** Coen presented the capital outlay report as updated to reflect the actual amount spent on the parking lot, highlighting that the Library is meeting the desired reserves level at the end of each year. Delano and O'Connor noted that there may be a possibility to consolidate the 2<sup>nd</sup> floor project over a shorter time frame. Coen agreed that it may be possible to do so, depending on project management and financial considerations. Carmichael asked if it would be possible to replace or prune some of the trees in the parking lot. Coen stated we would consult with the landscaper and tree services to find out if the trees could be pruned or need to be replaced and find out the cost, it is likely we would be able to pay for that out of general maintenance and not need to take it from special reserves.

**c. Review the unexpended funds report for FY21**

**Discussion:** Coen presented the detailed report of which operating budgets the surplus that was transferred in September came from.

**d. Review and recommend the Capital Assets Policy**

**Discussion:** Coen stated there are no recommended changes, but it is scheduled to be reviewed in order to allow the Trustees to suggest changes.

**e. Recommend the next finance committee agenda for February 2022**

**Discussion:** Coen expects to bring budget considerations for FY23 and the salary scale information for the Trustees to review and discuss.

**6) Adjournment:**

**Motion:** Delano moved to adjourn at 6:48 p.m., Carmichael seconded.

**All in favor**

**Motion passed**

**Respectfully submitted,**

**Heather Booth**

**Westmont Public Library Board of Trustees, Secretary**